MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 1, 2018/2019

BEN2874 – ENTREPRENEURSHIP

(Distance Education)

18 OCTOBER 2018
2.30 p.m. – 4.30 p.m.
(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This question paper consists of **FOUR (4)** printed pages (excluding cover page).
2. There are **FIVE (5)** questions. Answer only **FOUR (4)** questions.
3. All questions carry equal marks and the distribution of the marks for each question is given.

ESSAY QUESTIONS (100 Marks)

There are FIVE (5) questions. Candidates MUST answer any FOUR (4) questions. Each question worth 25 marks.

Question 1

Famous Entrepreneur Quote

"If you have an idea that might work in an area that you're not passionate about, instead think about ways that you could apply it to a sector that does excite you," [...] "Look at your idea from a different perspective, and you might be surprised by the results."

Richard Branson, Virgin Group Founder

Text Box 1-1

a) Although many behaviors have been attributed to entrepreneurs, several are commonly shared by successful ones such as passion for business, product/customer focus, tenacity despite failure and execution intelligence. Describe briefly how passion for business make person like Richard Branson a very successful entrepreneur.

(10 marks)

b) Dr. MacPower is interested to bring his idea of innovative green technology system to the commercial marketplace. Therefore, he plans to produce a business plan and submit it to the potential venture capital firms or commercial banks. However, there are several issues that he need to be reminded about when writing a proper business plan. As a good friend, you wanted to help him. Advise Dr. Macpower THREE (3) "red flags" that he need to avoid in order to increase his chances to get the required funding.

(15 marks)

[Total: 25 marks]

Question 2

Fitbit: An Idea was born

In 2007, our founders, Eric and James, realized that sensors and wireless technology had advanced to a point where they could bring amazing experiences to fitness and health. They embarked on a journey to create a wearable product that would change the way we move.

Source: https://www.fitbit.com/my/about

Text Box 1-2

a) Fitbit represents a company that spot an opportunity mainly because of technological advances. Deliberate in detail how technological advances could be translated into a process of spotting an opportunity.

(10 marks)

List of disruptive business models

- Direct-to-consumer Business Model (example: Dell)
- Online advertising product Business Model (example: Google)
- Software as a Service Provider Business Model (Salesforce.com)
- Service Connector Business Model (Uber)

Text Box 1-3

b) Ali, Ah Meng, and Arumugam have successfully completed their initial validation of their business idea of providing a customized hand-wired high-end laptop computer for the video gamers. The next stage requires them to prepare the "best" business model to launch their product. From the above list of disruptive business model (Text Box 1-3), identify the best business model that suits with the nature of the business idea above and justify how it operate.

(9 marks)

Famous Quote:

"We are not fit to lead an army on the march unless we are familiar with the face of the country – its pitfalls and precipices, its marshes and swamps"

Source: Sun Tzu, The Art of War

Text Box 1-4

c) The above quote serves as a reminder to entrepreneurs that regardless of how eager they are to start a business, they are not adequately prepared until they understand the industry or industries they plan to enter and in which they intend to compete. Briefly explain three concerns that the industry analysis can helps to provide information.

(6 marks)

[Total: 25 marks]

Question 3

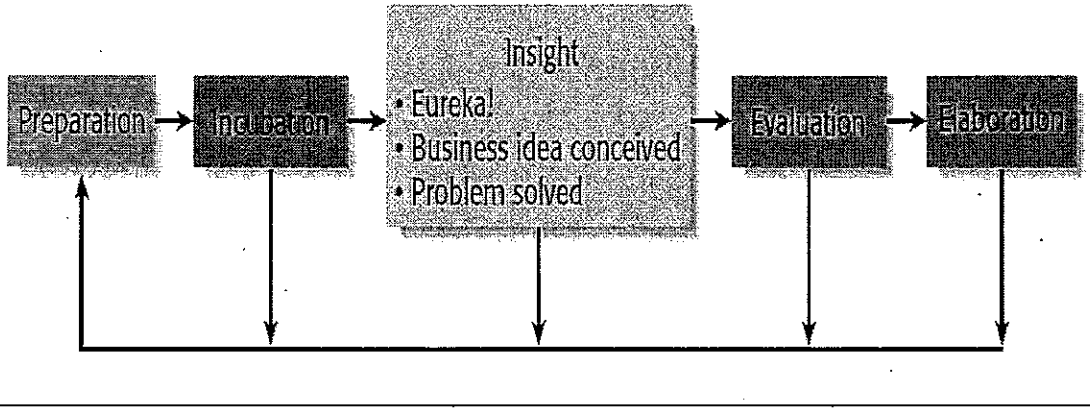

Figure 1-1

a) Creativity is the process of generating a novel or useful idea. Based on Figure 1-1 above, there are FIVE (5) stages of creative process. Explain in details the process.

(20 marks)

b) Describe briefly one of the form of partnership that the entrepreneurs normally pursue to become commercially active in the marketplace

(5 marks)

[Total: 25 marks]

Question 4

a) What are the characteristics of mature industry and what is the primary opportunity for new firms in a mature industry? Provides one real business example.

(7 marks)

b) Provide THREE (3) common mistakes made in putting together a new venture team.

(9 marks)

c) Explain briefly THREE (3) reasons why most new ventures need funding during their early operation.

(9 marks)

[Total: 25 marks]

Question 5

a) Jacy Bossy has just developed a new application for smartphones that can helps the people to manage their daily personal expenses called MyKiraWang and he needs to market the apps to potential customers. Suggest a list of viral marketing techniques for Jacy Bossy to market MyKiraWang to their new customers.

(9 marks)

b) List down the common mistakes a new start-up firm make with regards to Intellectual Property

(8 marks)

c) Once the start-up is in operation, the initial challenges is then replaced by a new set of challenges. Describes TWO (2) types of common day-to-day challenges of growing a firm?

(8 marks)

[Total: 25 marks]

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